

Message Text

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11

ACTION EA-14

INFO OCT-01 ISO-00 H-03 TRSE-00 A-01 RSC-01 DRC-01 /021 W

----- 023902

P 150740Z MAY 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 3470

C O N F I D E N T I A L MANILA 5693

E.O. 11652: GDS

TAGS: EFIN, RP

SUBJECT: CONGRESSIONAL INTEREST: INCOME TAX LEVELS

REF: STATE 099866

1. UNMARRIED PHILIPPINE CITIZEN, WITH NO DEPENDENTS,
EARNING \$100,000 (ROUGHLY 670,000 PESOS) YEARLY AND TAKING
OPTIONAL DEDUCTION WOULD BE TAXED AS FOLLOWS:

GROSS INCOME	670,000
LESS: OPTIONAL DEDUCTION	5,000
EQUALS:	665,000

LESS: PERSONAL EXEMPTION	1,800
EQUALS: TAXABLE INCOME	663,200

TAX: NET INCOME OF OVER
500,000 PESOS IS SUBJECT
TO A TAX OF 305,240 PESOS
PLUS 70 PERCENT OF THE
EXCESS OVER 500,000
305,240 PLUS (.70 X 163,200) EQUALS 419,480

UNDER ABOVE CIRCUMSTANCES, PERSON WOULD BE TAXED AT
62.6 PERCENT OF HIS GROSS INCOME.

2. TAC LIABILITY WOULD BE LOWER IF PERSON ITEMIZED
DEDUCTIONS. EXPENSES ELIGIBLE FOR DEDUCTION FROM GROSS
INCOME INCLUDE TAXES, INTEREST, BASIC TUITION FEES, MEDICAL
CARE AND LOSSES.

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3. COPIES TAX RETURN FORM WILL BE POUCHED TO EA/PHL.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LEGISLATIVE MAIL, INCOME TAXES, TAX DATA, TAX RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 15 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GarlanWA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANILA05693
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740119-0443
From: MANILA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t19740546/aaaabove.tel
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Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: STATE 099866
Review Action: RELEASED, APPROVED
Review Authority: GarlanWA
Review Comment: n/a
Review Content Flags:
Review Date: 08 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08-Aug-2002 by shawdg>; APPROVED <19 FEB 2003 by GarlanWA>
Review Markings:

Declassified/Released
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30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CONGRESSIONAL INTEREST: INCOME TAX LEVELS
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Type: TE
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